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Proposed Counsel for Debtors and
Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re	:	Chapter 11
	:	
MF Global Holdings Ltd., <u>et al.</u> ,	:	Case No. 11-15059 (MG)
	:	
	:	(Jointly Administered)
Debtors.	:	
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**SECOND SUPPLEMENTAL DECLARATION OF ANGELA FERRANTE
IN SUPPORT OF THE DEBTORS' APPLICATION FOR AN ORDER UNDER
28 U.S.C. § 156(c) AUTHORIZING THE RETENTION OF GCG, INC. AS THE
CLAIMS AND NOTICING AGENT AND APPROVING RELATED AGREEMENT**

Angela Ferrante, being duly sworn, deposes and states:

1. I am an Assistant Vice President of GCG, Inc. ("GCG"), and I am authorized to make and submit this declaration on behalf of GCG. This declaration is a second supplement (the "Second Supplemental Declaration") to the declaration I submitted (the "Original Declaration") in support of the application (the "Application") of the above-captioned debtors (collectively, the "Debtors") to retain GCG as claims and noticing agent in these cases.

Retention of GCG

2. On October 31, 2011, the Debtors filed the Application [Docket No. 5] for authorization to retain GCG as their claims and noticing agent. The Debtors submitted the

Original Declaration, dated October 31, 2011, in support of the Application. On November 1, 2011, the Court held a hearing to consider approval of the Application. By order dated November 2, 2011, this Court approved the Debtors' retention of GCG [Docket No. 22]. Also on November 2, 2011, GCG filed the Supplemental Declaration of Angela Ferrante in Support of the Debtors Application for an Order Under 28 U.S.C. § 156(c) Authorizing the Retention of GCG, Inc. as the Claims and Noticing Agent and Approving related Agreement [Docket No. 31].

Supplemental Disclosure

3. GCG submits this Second Supplemental Declaration to disclose that a former executive of the Debtors has retained Dechert LLP for legal representation and that a partner at Dechert LLP, who is involved in the representation, is a spouse of a member of GCG's senior management team (the "Senior Manager"). Based upon my current knowledge, this representation does not create an interest materially adverse to the Debtors in matters upon which GCG is to be employed. Nonetheless, out of an abundance of caution, GCG has begun the process of enacting an ethical wall between the Senior Manager and the team handling the Debtors' chapter 11 cases.

4. GCG will continue to analyze the parties-in-interest in these chapter 11 cases and, if necessary, make further appropriate disclosures.

A handwritten signature in black ink, appearing to read "Angela Ferrante", with a stylized flourish at the end.

Angela Ferrante